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LIEUTENANT GOVERNOR

State of Louisiana
OFFICE OF THE LIEUTENANT GOVERNOR
DEPARTMENT OF CULTURE, RECREATION & TOURISM
MANAGEMENT AND FINANCE

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SECRETARY

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UNDERSECRETARY

HUMAN RESOURCE MEMORANDUM NO. 01-063

August 17, 2001

TO: Lt. Governor, Secretary, Undersecretary, Assistant Secretaries, Deputy Assistant Secretaries, Program Managers

FROM: Mary F. Ginn
Human Resources Director

SUBJECT: **Deferred Compensation Presentations** Library Seminar Center
Thursday, August 23, 2001, at 2:00 p.m. and
Wednesday, August 29, 2001 at 2:00 p.m.

Saving for retirement is wise and necessary, but not easy. In addition to your participation in the Louisiana State Employees' Retirement System (LASERS), you may supplement your retirement benefits by contributing to the State of Louisiana Deferred Compensation Plan. The Deferred Compensation Plan allows you to invest money on a pre-tax basis, using payroll deduction. In addition, interest or earnings on your account accumulate tax-deferred. No taxes are paid on your investment until you begin withdrawing funds.

Investing is easy with Deferred Compensation. You can contribute as little as \$10 per pay period, and as much as 25% of your gross income, not to exceed \$8,500, increasing to \$11,000 after January 1, 2002. Catch-up provisions allow employees nearing retirement age to annually contribute up to \$15,000, increasing to \$22,000 after January 1, 2002. Come and see how easy it is to join and how quickly your funds can accumulate.

Glenn Ortego, Account Executive for the Louisiana Deferred Compensation Plan, will make two presentations at the State Library Seminar Center: ~~Thursday, August 23, at 2:00 p.m., and~~ Wednesday, August 29, also at 2:00 p.m. Please take advantage of this opportunity to learn more about the plan and receive the latest updates.

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